

**Exhibit B**

WHITE & CASE

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September 17, 2008

VIA FEDEX

Lehman Brothers Holdings Inc.  
c/o Harvey R. Miller, Esq.  
Richard P. Krasnow, Esq.  
Lori R. Fife, Esq.  
Shai Waisman, Esq.  
Jacqueline Marcus, Esq.  
Weil Gotshal & Manges  
767 Fifth Avenue  
New York, NY 10153

RE: US \$25,000,000 Revolving Credit Facility dated March 1, 2008 (the "Loan") between DnB Nor Bank ASA, as lender ("DnB"), and Lehman Brothers Holdings Inc., as borrower ("LBHI"); Lehman Brothers Holdings Inc. deposit account # 79660201268 at DnB Nor Bank ASA (the "Account")

Ladies & Gentlemen:

We represent DnB and we write this letter on its behalf. As a consequence of the commencement by LBHI of a voluntary case under chapter 11, title 11, United States Code (11 USC 101 et seq.) on September 14, 2008, all amounts owed under the Loan are now fully due and payable. Under applicable law, were it not for the automatic stay (11 USC 362) made applicable by LBHI's chapter 11 filing, DnB would be entitled to offset the amounts held in the Account against the amount of the Loan. Pursuant to 11 USC 506, DnB's right of offset, though stayed, entitles DnB to be treated as a secured creditor in LBHI's chapter 11 case up to the amount of the offset (the amount in the Account is less than the amount owed under the Loan), and makes the amounts held in the Account cash collateral, which may only be used with DnB's consent or upon order of the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court").

In order to preserve the status quo and to protect DnB's setoff rights and status as a secured creditor to the extent of such setoff right, DnB has imposed an administrative freeze on the Account and will not permit any amounts to be withdrawn therefrom. Having imposed an administrative freeze on the Account, applicable precedent may require DnB to then promptly

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file a motion with the Bankruptcy Court seeking relief from the automatic stay to effect the offset, or alternatively, for adequate protection. While we are prepared to file such a motion, given the complexity of the LBHI chapter 11 case and the numerous matters that are no doubt fully occupying the attention of the debtor and its advisors, we believe it would be more efficient to enter into a stipulated order permitting DnB to effect the offset and otherwise reserving the parties' rights. Please let us know by 5:00 pm ET on Wednesday, September 24, 2008 if our proposal is acceptable to LBHI.

Thank you for your prompt attention to this matter. DnB reserves all of its right and remedies.

Very truly yours,

*Thomas E Lauria /sc*

Thomas E Lauria

cc: Olav Heldal (via email)

TEL:nc